

Message Text

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73

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

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R 121741Z MAR 75

FM AMEMBASSY LONDON
TO SECSTATE WASHDC 9208

UNCLAS LONDON 03817

E.O. 11652: N/A

TAGS: BPRO, UK

SUBJECT: FCIA CREDIT INSURANCE FOR SALE OF TWO NEW
DRILLING RIGS AND RELATED EQUIPMENT TO K.C.A. DRILLING
LTD

REF: STATE 046865

EMBASSY PERCEIVES NO POLITICAL REASONS WHY EXIMBANK
SHOULD NOT FINANCE SALE TO K.C.A. DRILLING LTD OF 2
NEW DRILLING RIGS AND EQUIPMENT COSTING 10 MILLION DOLLARS

ACCORDING TO WTDR SUBMITTED 10/31/74 (USDOC 14193) K.C.A.
DRILLING LTD IS MEDIUM SIZED PUBLICLY OWNED FIRM EMPLOY-
ING ABOUT 700 PEOPLE. ANNUAL SALES VOLUME 4 MILLION
DOLLARS. FIRM ASSESSED AS SUITABLE TRADING PARTNER FOR
U.S. FIRMS.

BERRY WIGGINS LTD IS MEDIUM LARGE PETROLEUM OIL REFIN-
ER AND MANUFACTURER OF BITUMEN PRODUCTS. NO INFORMATION
IS AVAILABLE ON ANNUAL SALES. FIRM LISTED IN THE STOCK
EXCHANGE YEARBOOK 1973-4, LATEST INFORMATION AVAILABLE
SHOWS CURRENT ASSETS AT 3,565,005 POUNDS LIABILITIES AT
2,117,412 POUNDS.

ON BASIS ON ABOVE INFORMATION EMBASSY WOULD SUGGEST
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EXIM CONTACT MIDLAND BANK LTD FOR CONFIRMATION THAT

BERRY WIGGINS LTD IN POSITION TO GUARANTEE PROPOSED
LOAN.
RICHARDSON

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NNN

Message Attributes

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